

ECONOMIC EXPLORATION TRUNK

FEDERAL RESERVE BANK of KANSAS CITY

Thank you for requesting the Federal Reserve Bank's Economic Exploration Trunk resources to present to your class, school or community group. Use the Table of Contents below to help you find lessons, activities and general information that relate to the trunk materials.

SECTION 1: INTRODUCTION

- **Trunk Policies**
These are the guidelines that should be followed in using, repacking and returning the trunk to the Federal Reserve Bank office.
 - **Fed Fundamentals**
This information gives the presented a brief background on the Federal Reserve System and includes a map of the regional Federal Reserve Banks with the Kansas City branch offices shown.
 - **Trunk Inventory List**
This is an itemized list of all materials included in the trunk. Please use the list when you repack the trunk to make sure all items are returned to the Federal Reserve Bank office indicated.
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SECTION 2: ECONOMIC-THEMED LESSONS AND ACTIVITIES

- **Exploring Economic Sectors Lesson**
This lesson can be used with the items bulleted under the “Economic Sectors Artifacts” section on the inventory list. (These items are located in the black travel bag.) Through this lesson, students are introduced to the Fed’s Beige Book and how this report assesses economic conditions in the U.S. through looking at changes in different economic sectors. The sectors discussed include consumer spending, nonfinancial services, manufacturing, real estate and construction, agriculture and natural resources, banking, and employment, wages and prices.
- **In Plain English/Lesson**
This lesson begins by viewing the DVD, “In Plain English: Making Sense of the Federal Reserve,” while using a lesson outline to take notes. Students are then grouped to develop concept maps, or diagrams of words and pictures to describe the structure and function of the Federal Reserve Bank.
- **The Fed and You Lesson**
This lesson begins by viewing “The Fed and You” online video and taking notes on the Fed’s three missions: monetary policy; supervision and regulation; and financial services. Students then use their notes to write a newspaper article highlighting Fed facts.
- **Money Museum Lesson**
These lessons focus on the Federal Reserve Bank and how it helps control the growth of the U.S. money supply. The lessons can be used to supplement a visit to the Kansas City Fed’s Money Museum, or can be taught without the field trip experience.
- **Brain Drain Lesson**
This lesson explores brain drain, or loss of skilled labor force from one area to another due to this labor’s movement to a more favorable economic climate. Use of the PACED decision-making model is included in this lesson.



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SECTION 3: HISTORY-THEMED LESSONS AND ACTIVITIES

- **Historical Currency Cards/Activities/Index**

These activities can be used with the set of historical currency cards included in the trunk. Through these activities, students will learn how U.S. currency evolved from its earliest form in 1776 to the \$100,000 note printed in 1934. They can study changes in design, denominations, and distribution by banks to follow the development of our country's currency during this time period. An index listing each currency card and its description is included for teacher use.

- **Balance of Power/Activities**

These activities can be used with the booklet, "Balance of Power: The Political Fight for an Independent Central Bank, 1790-Present," which is included in the trunk. This book, explores the Federal Reserve Bank's role throughout history, emphasizing the theme of independence of the central bank from political control. Group and individual activities help students better understand challenges the Federal Reserve has faced and the resulting changes in its role throughout history.

- **The First Bank of the United States/Lesson**

This lesson accompanies the booklet, "The First Bank of the United States: A Chapter in the History of Central Banking," included in the trunk. Through a reader's theater, students learn about the debate between Alexander Hamilton and Thomas Jefferson over the founding of the First Bank, and how this bank influenced the early American economy.

- **Benjamin Franklin and the Birth of a Paper Money Economy/Lesson**

This lesson accompanies the booklet, "Benjamin Franklin and the Birth of a Paper Money Economy," included in the trunk. Students learn about the role of money in the colonial economy by participating in a trading activity, discussing how a land bank works, and exploring the causes of inflation.

SECTION 4: CURRENT EVENT LESSONS AND ACTIVITIES

- **Recession Lessons**

Recession Lessons introduce key concepts that help students understand economic changes that developed during the recent recession. After receiving an overview on each topic, students can participate in the classroom activities designed to apply these concepts to their lives. Recession topics include the following:

- Economic Uncertainty
- Saving Habits
- Asset Bubbles
- Moral Hazard

- **Teaching Tips**

Teaching Tips provide ways to integrate current economic and personal finance issues into the curriculum using Federal Reserve research. After reading a research article, students discuss related questions and can participate in optional extension activities. Teaching Tips issues in this section include the following topics:

- Laboring to Recover
- Is Your Bank Account Safe?
- What's Driving Food Price Inflation?
- Minorities in the Tenth District
- Can Ethanol Power the Rural Economy?



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SECTION 5: PERSONAL FINANCE-THEMED LESSONS AND ACTIVITIES

- **Professor Finance and Fed Boy Meet the Catastrophe Clan/Lesson and Role Play**
This lesson and role play introduces students to the use and misuse of credit in a humorous format, and emphasizes the importance of wise financial decision-making. It introduces the CARD Act to help teens learn the rights and responsibilities of consumers using credit. (Costume cape, t-shirts and props for the role play are included in the trunk.)
 - **Common Cents: Laying the Foundation for Responsible Credit Use/Activity**
This article discusses the importance of learning personal finance principles that lead to a strong understanding of the costs and benefits of credit. The related activity, "Credit Clue Quiz," reinforces these concepts.
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SECTION 6: QUICK AND EASY ECON

- **Bite-Sized Economics**
This resource introduces a monthly economic or personal finance concept with short weekly activities to reinforce each concept within the regular curriculum.
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SECTION 7: WEBSITE LINKS FOR ONLINE RESOURCES

- A listing of high school economics and personal finance resource links.
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SECTION 8: APPENDIX

